



COCHISE COUNTY

COMMUNITY DEVELOPMENT

"Public Programs...Personal Service"

MEMORANDUM

TO: Cochise County Board of Supervisors
FROM: Keith Dennis, Planner II
FOR: Beverly J. Wilson, Deputy Director, Planning Division
SUBJECT: Docket S-03-02 (Rancho Arizona Assurance Agreement Extension)
DATE: June 10, 2013 for the June 25, 2013 Meeting

REQUEST TO EXTEND ASSURANCE AGREEMENT

This item is a request for an extension of an Assurance Agreement for the Rancho Arizona Subdivision (Docket S-03-02). The subdivision consists of 48-lots, and is located about ½-mile West of Palominas Road, and about ½-mile South of Three Canyons Road in Hereford. When complete, the development would take access from Rancho Arizona Drive, a private street which would extend from Palominas Road to the East. The Board of Supervisors approved the final plat June 13, 2006. An Assurance Agreement is a contract between the Board of Supervisors and a trust company that guarantees lots will not be offered for sale until all improvements are constructed. The Assurance Agreement under current consideration would expire on July 6, 2013 if not extended by Board action. The owner has requested this extension citing adverse economic conditions in the overall real estate market.

This request is from Pioneer Title Agency, Inc. as trustee under trust number 515034; James W. Sandlin and Terry L. Russell are the beneficiaries of this trust. An Assurance Agreement Extension reflecting a new expiration date of July 6, 2016 is presented for the signature of the Board Chair.

Motion

Madam Chair, I move to adopt the resolution extending the Rancho Arizona Subdivision Assurance Agreement with Pioneer Title Agency, Inc. as trustee under trust number 515034 to July 6, 2016.

Attachments:

- A. Request for Assurance Agreement Extension
- B. Assurance Agreement Extension